



CURRENT ECONOMIC INDICATORS – UNITED STATES

November 20, 2009

Economy at a glance

Month-over-month % change unless otherwise indicated

	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09
Labour market												
Non-farm payrolls (change in 000s)	-597	-681	-741	-681	-652	-519	-303	-463	-304	-154	-219	-190
Unemployment rate (%)	6.8	7.2	7.6	8.1	8.5	8.9	9.4	9.5	9.4	9.7	9.8	10.2
Average hourly earnings (year/year %)	3.85	3.90	3.71	3.53	3.35	3.12	3.00	2.77	2.71	2.64	2.53	2.41
Housing market												
Building permits	-13.58	-10.48	-5.85	3.58	-7.09	-2.54	4.02	10.04	-1.05	2.84	-0.86	-4.00
Housing starts (units, thous.)	655	556	488	574	521	479	551	590	593	581	592	529
New home sales (units, thous.)	390	374	329	354	332	345	371	399	413	417	402	N/A
Existing home sales (units, thous.)	4540	4740	4490	4710	4550	4660	4720	4890	5240	5090	5570	N/A
NAHB housing market index	9	9	8	9	9	14	16	15	17	18	19	17
Construction spending	-2.52	-3.39	-2.78	-0.40	-0.38	0.48	-1.34	-1.38	-1.15	-0.14	0.79	N/A
Consumer												
Car sales (million units, saar)	10.372	10.301	9.589	9.143	9.690	9.203	9.848	9.672	11.223	14.072	9.184	10.433
Retail sales	-1.68	-3.24	1.66	0.42	-1.23	-0.26	0.45	0.89	-0.12	2.43	-2.29	1.37
Retail sales (ex-autos)	-2.05	-3.49	1.45	1.06	-1.06	-0.35	0.24	0.71	-0.49	0.84	0.40	0.23
Conference Board consumer confidence index	44.7	38.6	37.4	25.3	26.9	40.8	54.8	49.3	47.4	54.5	53.4	47.7
Michigan consumer sentiment index	57.5	69.5	66.5	65.5	63.3	68.3	67.7	73.2	70.5	66.6	73.4	73.7
Real personal consumption expenditure	0.09	-0.66	0.58	0.09	-0.23	-0.19	0.05	0.18	0.19	1.04	-0.58	N/A
Personal saving rate (%)	3.8	4.7	4.4	3.4	3.5	4.5	5.9	4.2	4.0	2.8	3.3	N/A
Manufacturing												
Durable goods orders	-3.97	-4.59	-7.85	1.65	-2.18	1.41	1.35	-1.14	4.78	-2.70	1.37	N/A
Factory orders	-6.47	-4.88	-3.54	0.68	-1.87	0.53	1.12	0.95	1.37	-0.83	0.94	N/A
Trade												
Exports	-5.47	-6.08	-6.71	1.04	-1.91	-1.87	1.43	2.08	2.50	0.24	2.85	N/A
Imports	-11.63	-5.41	-7.90	-5.66	-0.05	-1.35	-0.68	2.46	4.91	-0.44	5.83	N/A
Trade balance (\$ billions)	-43.2	-41.9	-37.0	-26.6	-28.9	-29.1	-26.4	-27.5	-31.9	-30.8	-36.5	N/A
Prices												
Consumer price index (year/year %)	-1.67	-0.79	0.28	0.39	-0.14	-0.02	0.10	0.74	0.00	0.45	0.17	0.28
Core CPI (year/year %)	1.07	0.09	0.03	0.24	-0.38	-0.74	-1.28	-1.43	-2.10	-1.48	-1.29	-0.18
Core CPI (year/year %)	0.05	0.01	0.18	0.19	0.17	0.25	0.14	0.20	0.09	0.07	0.16	0.18
Core PCE deflator (year/year %)	2.00	1.76	1.68	1.79	1.76	1.90	1.83	1.73	1.53	1.44	1.51	1.71
Core PCE deflator (year/year %)	2.05	1.80	1.74	1.78	1.67	1.74	1.61	1.52	1.38	1.32	1.29	N/A
Producer price index (year/year %)	0.12	-1.22	-1.27	-1.72	-3.47	-3.30	-4.54	-4.20	-6.38	-4.27	-4.72	-1.91
Core PPI (year/year %)	4.23	4.47	4.20	3.82	3.82	3.44	3.06	3.30	2.62	2.31	1.83	0.71
Other indicators												
Manufacturing ISM index	36.6	32.9	35.6	35.8	36.3	40.1	42.8	44.8	48.9	52.9	52.6	55.7
ISM non-manufacturing index	37.4	40.1	42.9	41.6	40.8	43.7	44.0	47.0	46.4	48.4	50.9	50.6
Chicago PMI	33.6	35.1	33.3	34.2	31.4	40.1	34.9	39.9	43.4	50.0	46.1	54.2
Philadelphia Fed index	-39.8	-36.1	-24.3	-41.3	-35.0	-24.4	-22.6	-2.2	-7.5	4.2	14.1	11.5
Leading indicators	-0.60	-0.10	-0.30	-0.41	-0.31	1.02	1.31	0.90	0.99	0.39	0.98	0.29
Business inventories	-0.98	-1.46	-1.22	-1.38	-1.28	-1.29	-1.22	-1.42	-1.13	-1.62	-0.45	N/A

Financial markets at glance

(End of month, unless otherwise indicated)

	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09
Fed fund rate (%)	1.000	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
U.S. prime rate (%)	4.00	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25
2-year Treasury yield (%)	1.21	0.82	0.81	0.98	0.93	0.93	0.93	1.18	1.02	1.12	0.96	0.95
10-year Treasury yield (%)	3.53	2.42	2.52	2.87	2.82	2.93	3.29	3.72	3.56	3.59	3.40	3.39
Yield curve (10yr - 2yr) basis points	232.00	160.00	171.00	189.00	189.00	200.00	236.00	254.00	254.00	247.00	244.00	244.00
S&P 500 index (monthly average)	883.04	877.56	865.58	805.23	757.13	848.15	902.41	926.12	935.82	1009.72	1044.55	1067.66
NASDAQ composite index (monthly average)	1542.70	1525.89	1537.20	1485.98	1432.23	1641.15	1726.08	1826.99	1873.84	1997.51	2084.75	2122.85
DJIA index (monthly average)	8614.55	8595.56	8396.20	7690.50	7235.47	7992.12	8398.37	8593.00	8679.75	9380.83	9634.97	9857.34
Euro (EUR/USD)	1.2744	1.3511	1.3244	1.2797	1.3050	1.3199	1.3646	1.4014	1.4092	1.4266	1.4575	1.4821
Yen (USD/JPY)	96.97	91.28	90.12	92.92	97.86	98.92	96.64	96.61	94.37	94.90	91.27	90.37

Source: Reuters, Federal Reserve Board, Bureau of Labor Statistics, U.S. Census Bureau, National Association of Realtors, Bureau of Economic Analysis, National Association of Purchasing Managers, Conference Board, National Association of Home Builders, Bloomberg.

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